

participant in 20-percent increments beginning after the participant has completed two (2) years of service. Current law provides for five-year cliff vesting and seven-year graded vesting.

Enhances Portability of Benefits under 410 (k) plans. Severance from employment would be a permissible event for the plan to make a distribution of the account balance to each plan participant who may exercise his or her option to roll over the balance to another plan or an IRA.

Enhances Portability of Benefits Between Defined Contribution Plans. Transfers of account balances held in defined contribution plans would be permitted to be transferred to another defined contribution plan without requiring complete replication of distribution options. Such transfers would be permitted only where the participant knowingly and voluntarily elects the transfer and any applicable spousal consent rights were respected prior to the transfer.

Enhances Portability of Benefits by Expanding PBGC's Missing Participants Program. The PBGC's missing participants program would be extended to defined contribution plans such as a 401(k). The PBGC would act as a clearing house for terminated plans of employers who have moved, changed names, or gone out of business. This would enable participants of those plans to receive their pension benefits under the plan.

Enhances Portability of Benefits Held by Certain Employees of Non-Profit Entities and Public School Systems. Employees of certain employers who participate in a 403(b) plan would be permitted to roll their account balance into the new for-profit employer-sponsored plan when they change employment.

Enhances Portability of Benefits held by Participants of 457 Deferred Compensation Plans. Employees of certain non-profit entities and/or state/local governments who participate in a section 457 plan would be permitted to roll their account balance (to the extent funded) to and IRA upon termination of employment.

Enhances the Portability of Benefits through modifying the 60-Day Rollover Period in Certain Cases. In cases of natural disaster and military service the 60-day rollover period would be extended to provide relief against substantial tax penalties that would otherwise result from missing the 60-day rollover deadline.

Expands Coverage and Enhances Portability through the Purchase of Certain Service Credits. Employees of state and local governments, especially teachers who often move between states and school districts in the course of their careers, would be permitted to use funds from their 403(b) or 457 defined contribution plans to purchase service credits for qualification of full benefits under a defined benefit plan.

TITLE IV—COMPREHENSIVE WOMEN'S PENSION PROTECTION

Enhances Certain Government Pension Benefits. Modifies benefits offset for certain surviving spouses who are retired government workers by reducing only two-thirds (2/3) of their combined Social Security spousal benefit that exceeds \$1,200 a month. This current offset is a two-thirds reduction of their total monthly government pension benefit.

Enhances Pension Benefits for Many Plan Participants through Repeal of Social Security Integration by Year 2004. Qualified pension plans which integrate the plan benefits with Social Security benefits would be required to adopt the limited integration rules included in the Tax Reform Act of 1986 with respect to benefits attributable to plan years prior to 1988. In addition, integration would be repealed completely for benefits accrued for plan years beginning in the year 2004. Bene-

fits under SEP (Simplified Employee Pension) plans could not be integrated.

Enhances Benefit Security for Benefits Under a Qualified Benefit Plan Upon Divorce. The non-participating spouse would be entitled to an automatic share of the pension benefits, except where such benefits are protected by a valid and enforceable agreement which constitutes a part of the equitable division of property pursuant to the divorce. The participating spouse would be required to notify the plan of divorce proceedings that have been undertaken. The provision would apply in cases of couples who have been married for five years or more.

Enhances Benefits of Certain Spouses With Respect to Railroad Retirement. The requirement that a former husband must have started collecting his own railroad retirement benefits in order for the former spouse to receive his or her benefits pursuant to an annuity would be repealed.

Enhances Tier II Railroad Retirement Benefits to Surviving Spouses After Divorce. Payment of benefits to a surviving spouse pursuant to a divorce agreement, annulment, legal separation, or any other Court approved termination of the marriage would not be terminated upon the death of the participating spouse.

Enhances Benefits of Surviving Spouses of Certain Civil Servants. Surviving spouses (and former spouses if awarded pursuant to divorce) of employees who died while eligible for a deferred annuity under the Civil Service Retirement System (CSRS) would be allowed to elect to receive either (1) 55 percent of the former employee's deferred annuity, commencing when the employee's deferred annuity would have commenced had the employee lived; (2) the actuarial equivalent of the amount determined under (1) above, but commencing at the time of the former employee's death; or (3) a refund of the former employee's retirement contributions.

Enhances Benefits for Former Spouses of Federal Employees. Courts would be authorized to require the ex-husband to name his former wife as beneficiary under the pension plan of all or a portion of any refunded contributions.

Enhances the Security of Benefits of Certain Spouses of Plan Participants. The participating spouse's plan would be required to provide the participant's spouse with a copy of the explanation of survivor benefits and options under the plan in the same manner as provided to the plan participant.

Enhances Certain Spousal Benefits with Respect to Joint and Survivor Annuities. Modifies the current survivor annuity requirements to provide that the plan participant may elect to have the benefit paid in the form of a qualified joint and two-thirds (2/3) survivor annuity.

Enhances Security of Spousal benefits Under all Defined Contribution Plans. All defined contribution plans would be required to offer the option of a joint and survivor annuity.

Enhances Spousal Benefits Under 401(k) Plans. The spousal consent requirement that applies to defined benefit plans would be extended to defined contribution plans to prevent the participants from draining all the benefits from the plan to the detriment of the non-participating spouse.

Expands and Enhances the Benefits of Participants Who Utilize Leave Under the Family and Medical Leave Act. Hours for leave taken under the Family and Medical Leave Act would be credited under the employee's pension plan for purposes of participating in the plan and vesting of the participant's benefits under the plan.

Enhances Pension Benefits for Plan Participants With an Emphasis on Serving Women. A toll-free hotline would be established by the Department of Labor to serve as a resource

for women on pension issues; a source of referrals for the caller to the appropriate agencies; and a source for applicable printed materials.

HONORING RIVERDALE ROTARY CLUB

HON. ELIOT L. ENGEL

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Thursday, June 25, 1998

Mr. ENGEL. Mr. Speaker, the Rotary Club of Riverdale is celebrating its tenth anniversary and in that relatively short time this fine group has reached around the world to help people.

Rotary's motto is Service Above Self and its object is to encourage and foster the idea of service. The Riverdale Rotary Club is an exemplar of that motto and ideal.

The Riverdale Rotary has made itself a part of the community by contributing to the community. We may say that its ideal is charity, the love of giving to others.

Among its many activities are annual community awards, sponsoring the first annual Riverfest Music Festival, giving annual awards to area high schools, participating in the arthritis Foundation Mini-Grand Prix, contributions to the Rotary Foundation for Ambassadorial Scholarship for postgraduate study, contributions to the Riverdale Mental Health Association, the Bronx Arts Ensemble, the Bronx Municipal Hospital and Riverdale Neighborhood House.

The generosity of club members reaches across the hemispheres to Kenya, where Riverdale Rotary sponsors two scholarships and contributes to a school library, and Ethiopia, where the club president Gilda Chirafisi travelled to join with Rotarians from Addis Ababa to inoculate hundreds of children against childhood disease.

The Riverdale Rotary Club is an essential part of the community. But what marks it apart is its essential spirit of giving. I join the community in celebrating the tenth anniversary of the Rotary Club of Riverdale and look forward to celebrating many more anniversaries with them.

IN MEMORY OF MRS. MAXINE SHORE

HON. MARCY KAPTUR

OF OHIO

IN THE HOUSE OF REPRESENTATIVES

Thursday, June 25, 1998

Ms. KAPTUR. Mr. Speaker, it is with sadness yet also gratitude, that I enter in this RECORD the life of Mrs. Maxine Shore, an American of enormous talent and creativity whose 86 years of life contributed to the enrichment of America and our literary heritage. Her life of continuous learning and perseverance throughout holds an example for all who knew her, and all who will enjoy her writings for generations to come. Our deepest sympathies are extended to her son, Steven, her many friends, and associates.

IN REMEMBRANCE: A BIO OF MAXINE SHORE
AUTHOR AND TEACHER

Maxine Shore, a prolific author and teacher, died June 2, 1998, at her home in Carmel,